



FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Notice of Branch Closure (FR 4031; OMB No. 7100-0264).

DATES: Comments must be submitted on or before [insert date 60 days after publication in the Federal Register].

ADDRESSES: You may submit comments, identified by *FR 4031*, by any of the following methods:

- Agency Website: <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- E-mail: regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available on the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 146, 1709 New

York Avenue, NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB’s public docket files, if approved. These documents will also be made available on the Board’s public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

Proposal under OMB Delegated Authority to Extend for Three Years, Without Revision, the Following Information Collection:

Report title: Notice of Branch Closure.

Agency form number: FR 4031.

OMB control number: 7100-0264.

Frequency: On occasion.

Respondents: State member banks (SMBs).

Estimated number of respondents: Reporting: regulatory notice, 91; Disclosure: customer mailing, 91 and posted notice, 91; Recordkeeping: adoption of policy, 1.

Estimated average hours per response: Reporting: regulatory notice, 2 hours; Disclosure: customer mailing, 0.75 hour and posted notice, 0.25 hour; Recordkeeping: adoption of policy, 8 hours.

Estimated annual burden hours: Reporting: regulatory notice, 182 hours; Disclosure: customer mailing, 68 hours and posted notice, 23 hours; and Recordkeeping: adoption of policy, 8 hours.

General description of report: The reporting, recordkeeping, and disclosure requirements regarding the closing of any branch of an insured depository institution are contained in section 42 of the Federal Deposit Insurance Act (FDI Act), as supplemented by an interagency policy statement on branch closings. There is no reporting form associated with the reporting portion of this information collection; SMBs notify their appropriate Reserve Bank by letter prior to closing a branch.

Legal authorization and confidentiality: The FR 4031 is authorized pursuant to Section 42(a)(1) of the FDI Act and section 11 of the Federal Reserve Act, which authorizes the Board to require SMBs to submit information as the Board deems necessary.¹ The reporting requirements associated with FR 4031 are mandatory. Generally, individual respondent data submitted pursuant to the FR 4031 is not considered to be confidential; however, a state member bank may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act, which protects trade secrets and privileged or confidential commercial or financial information.²

Board of Governors of the Federal Reserve System, September 4, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

Billing Code 6210-01-P

¹ 12 U.S.C. 1831r-1(a)(1); 12 U.S.C. 248(a).

² 5 U.S.C. 552(b)(4).

[FR Doc. 2019-19489 Filed: 9/9/2019 8:45 am; Publication Date: 9/10/2019]